

**DEPARTMENT OF FINANCE
HOUSING ASSETS LIST
ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484
(Health and Safety Code Section 34176)**

Former Redevelopment Agency: City of Ojai Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: City of Ojai RDA Successor Agency

Entity Assuming the Housing Functions of the former Redevelopment Agency: City of Ojai RDA Successor Agency

Entity Assuming the Housing Functions Contact Name: Susie Mears Title Finance Director Phone 805-646-5581 ext.106 E-Mail Address mears@ci.ojai.ca.us

Entity Assuming the Housing Functions Contact Name: Susie Mears Title Finance Director Phone 805-646-5581 ext.106 E-Mail Address mears@ci.ojai.ca.us

All assets transferred to the entity assuming the housing functions between February 1, 2012 and the date the exhibits were created are included in this housing assets list.
The following Exhibits noted with an X in the box are included as part of this inventory of housing assets:

Exhibit A - Real Property	<input checked="" type="checkbox"/>
Exhibit B- Personal Property	<input type="checkbox"/>
Exhibit C - Low-Mod Encumbrances	<input checked="" type="checkbox"/>
Exhibit D - Loans/Grants Receivables	<input checked="" type="checkbox"/>
Exhibit E - Rents/Operations	<input type="checkbox"/>
Exhibit F- Rents	<input type="checkbox"/>
Exhibit G - Deferrals	<input checked="" type="checkbox"/>

Prepared By: **Susie Mears, Finance Director**

Date Prepared: **7/18/2012**

"This submittal represents the Successor Agency's good faith effort to compile the information that is required by AB 1484 within the limited time available. In those cases where the information was not readily available in the form requested, we will continue to work with the Department to provide the information needed for the Department to complete its review."

City of Ojai
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Legal Title and Description	Carrying Value of Asset	Total square footage	Square footage reserved for low-mod housing	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Date of transfer to Housing Successor Agency	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition by the former RDA	Interest in real property (option to purchase, easement, etc.)
1	LMD housing - Land	See "Attachment A to Housing Assets List - ABx1 26 & AB1484" (total 9 pages)	\$305,888	A 8,880 square foot	8,880 square foot	Yes	California RDA Law	1-Feb-12	yes	no	no	28-Sep-10	FEE
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\$305,888

A - This carrying value is our book value.

a/ Asset types may include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

City of Ojai
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Description	Carrying Value of Asset	Date of transfer to Housing Successor Agency	Acquisition cost funded with Low-Mod Housing Fund monies	Acquisition costs funded with other RDA funds	Acquisition costs funded with non-RDA funds	Date of acquisition by the former RDA
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a/ Asset types any personal property provided in residences, including furniture and appliances, all housing-related files and loan documents, office supplies, software licenses, and mapping programs, that were acquired for low and moderate income housing purposes, either by purchase or through a loan, in whole or in part, with any source of funds.

City of Ojai
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of housing built or acquired with enforceable obligated funds a/		Date contract for Enforceable Obligation was executed	Contractual counterparty	Total amount currently owed for the Enforceable Obligation	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Current owner of the property	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition of the property
1	Bryant St. Senior Housing Project ("low-mod housing")		10/10/2009	William Kendall	\$500,000	yes	Calif. RDA Law	William Kendall	yes	no	no	10/10/2009
2	Workforce Housing Demonstration ("low-mod housing")		10/10/2009	Ventura County Area Housing Authority	\$500,000	yes	Calif. RDA Law	City of Ojai RDA Successor Agency	yes	no	no	10/10/2009
3	Since the Ojai RDA Successor Agency Low Mod Housing Fund will not have any future revenues, additional encumbrances for future years' project-management related expenses are estimated to encumber for: Bryant St Senior Housing Project Preliminary Engineering Cost (estimated). ("low-mod housing")		10/10/2009	William Kendall	\$148,500	yes	Calif. RDA Law	City of Ojai RDA Successor Agency	yes	no	no	2/1/2012
4	Bryant St. Senior Housing Project Contingency (estimated) ("low-mod housing")		10/10/2009	William Kendall	\$99,000	yes	Calif. RDA Law	City of Ojai RDA Successor Agency	yes	no	no	2/1/2012
5	Workforce Housing Demonstration - Preliminary Engineering Costs (estimated) ("low-mod housing")		10/10/2009	Ventura County Area Housing Authority	\$148,685	yes	Calif. RDA Law	City of Ojai RDA Successor Agency	yes	no	no	2/1/2012
6	Workforce Housing Demonstration - Contingency (estimated) ("low-mod housing")		10/10/2009	Ventura County Area Housing Authority	\$99,123	yes	Calif. RDA Law	City of Ojai RDA Successor Agency	yes	no	no	2/1/2012
7	Workforce Housing Demonstration - lot maintenance (estimated) ("low-mod housing")		10/10/2009	Ventura County Area Housing Authority	\$1,200	yes	Calif. RDA Law	City of Ojai RDA Successor Agency	yes	no	no	2/1/2012
8	Workforce Housing Demonstration - sewer charges (estimated) ("low-mod housing")		10/10/2009	Ventura County Area Housing Authority	\$420	yes	Calif. RDA Law	City of Ojai RDA Successor Agency	yes	no	no	2/1/2012
9	Workforce Housing Demonstration - other miscellaneous expenditures (estimated) ("low-mod housing")		10/10/2009	Ventura County Area Housing Authority	\$1,200	yes	Calif. RDA Law	City of Ojai RDA Successor Agency	yes	no	no	2/1/2012
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					\$1,498,128							

a/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

City of Ojai
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
1	Loan	\$250,000	12/23/1991	Montgomery Oaks Associates, a California Limited Partnership	To develop 21 dwelling units for the low and moderate income housing under California Health and Safety Section 33334.2 et seq.	yes	Repayment is due Fifty-five (55) years from the date of the note.	3% per annum, on the principal amount outstanding.	\$400,789.38
2	Loan	\$550,000	10/10/2000	Cabrillo Economic Development Corporation, a California Nonprofit Public Benefit Corporation	To develop 24 homes, and rehabilitate one (1) home, and to sell the homes to low and moderate income households under California Health and Safety Section 33334.2 et seq.	yes	Repayment is due Sixty (60) years from the date of the note.	No interest on the note.	\$550,000.00
3	Loan	\$100,000	12/13/2001	Area Housing Authority of the Ventura County	To develop five (5) units to rent them to Eligible Households at an Affordable Rent under California Health and Safety Code Section 50053.	yes	If the borrower has fully complied with the provision of this agreement, the loan shall be forgiven and the Note will be cancelled after forty (40) years from the note date.	No interest on the note.	\$100,000.00
4	Loan	\$200,000	3/27/2002	Area Housing Authority of the Ventura County	To develop ten (10) units to rent them to Eligible Households at an Affordable Rent under California Health and Safety Code Section 50053.	yes	If the borrower has fully complied with the provision of this agreement, the loan shall be forgiven and the Note will be cancelled after forty (40) years from the note date.	No interest on the note.	\$200,000.00

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Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
5	Loan	\$20,000	12/19/1990	Chavez, Hortensia	Housing Rehabilitation Program for Low and Moderate Income Households	yes	Entire unpaid principal shall be due and payable upon sale, lease or transfer of any kind of property subject to the Deed of Trust	No interest on the note.	\$20,000.00
6	Loan	\$37,500	11/20/1990	Lambertson, Glenn W.	Housing Rehabilitation Program for Low and Moderate Income Households	yes	Entire unpaid principal shall be due and payable upon sale, lease or transfer of any kind of property subject to the Deed of Trust	No interest on the note.	\$37,500.00
7	Loan	\$13,000	12/19/1990	London, Stan Eric	Housing Rehabilitation Program for Low and Moderate Income Households	yes	Entire unpaid principal shall be due and payable upon sale, lease or transfer of any kind of property subject to the Deed of Trust	No interest on the note.	\$5,185.52

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Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
8	Loan	\$17,800	3/25/1993	Mashburn, Barbara	Housing Rehabilitation Program for Low and Moderate Income Households	yes	Entire unpaid principal shall be due and payable upon sale, lease or transfer of any kind of property subject to the Deed of Trust	6% simple interest per annum. After 15 years, no further interest shall accrue on the note.	\$38,437.27
9	Loan	\$16,600	2/8/1994	Reyes Alcor-Mizar L.	Housing Rehabilitation Program for Low and Moderate Income Households	yes	Loan is due at the end of thirty (30) years from the date of the loan	6% simple interest per annum. After 15 years, no further interest shall accrue on the note.	\$36,467.93
10	Loan	\$17,000	6/25/1998	Stoltz, Marianne	Housing Rehabilitation Program for Low and Moderate Income Households	yes	Loan is due at the end of thirty (30) years from the date of the loan	No interest on the note.	\$17,000.00
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\$1,221,900									\$1,405,380.10

City of Ojai
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which they payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent/operation is associated with (if applicable)
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a/ May include revenues from rents, operation of properties, residual receipt payments from developers, conditional grant repayments, costs savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

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a/ May include rents or home loan payments.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

City of Ojai
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Item #	Purpose for which funds were deferred		Fiscal year in which funds were deferred	Amount deferred		Interest rate at which funds were to be repaid		Current amount owed		Date upon which funds were to be repaid
1	Note Receivable for SERAF Payment to the Ventura County Auditor Controller's Office under Health and Safety Code Section 33690		FY 2010-2011	\$122,105		Interest rate at which funds were to be repaid should equal to LAIF rate		\$122,659		The funds are to be repaid on or before 6/30/2016
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